

## TABLE OF CONTENTS

CHAPTER	TITLE	PAGE
	DECLARATION	ii
	DEDICATION	iii
	ACKNOWLEDMENT	iv
	ABSTRACT	v
	ABSTRAK	vi
	TABEL OF CONTENTS	vii
	LIST OF TABLES	xii
	LIST OF FIGURES	xiii
	LIST OF APPENDIXES	xv
<b>1</b>	<b>INTRODUCTION</b>	
	1.1 Introduction	1
	1.2 Problem Statement	1
	1.3 Aim and Objectives	3
	1.4 Scope of Study	4
	1.5 Brief Research Methodology	4
	1.6 Structure of Report	6

<b>2</b>	<b>RISK ASSOCIATED IN OFFSHORE DEVELOPMENT PROJECT</b>	
2.1	Introduction	8
2.2	Project Risk Management Process	8
2.2.1	Establish the Context	11
2.2.2	Identify the Risk	11
2.2.3	Analyse and Evaluate the Risk	12
2.2.4	Treat the Risk	13
2.2.5	Monitor and Review	14
2.2.6	Communicate and Consult	14
2.3	Sources of Risk Affecting Schedule	15
2.4	Oil & Gas Offshore Development Project	17
<b>3</b>	<b>SCHEDULE RISK ANALYSIS TECHNIQUE AND PROCESS</b>	
3.1	Introduction	21
3.2	Project Scheduling	21
3.3	Schedule Risk Analysis	25
3.4	Schedule Risk Analysis Practice	26
3.4.1	Steps in Schedule Risk Analysis	28
3.4.1.1	CPM Schedule	28
3.4.1.2	Determine the Activity Duration Ranges	29
3.4.1.3	Simulate the Project Schedule	32
3.5	Schedule Risk Analysis Software Application	
-	Pertmaster Overview	35
3.5.1	Analyzing, Mitigation and Managing	

	Risk	36
	3.5.2 Pertmaster Features	36
	3.5.2.1 Risk Analysis Guide	36
	3.5.2.2 Schedule Check	37
	3.5.2.3 Template Quick Risk	37
	3.5.2.4 Risk Register Wizard	37
	3.5.2.5 Risk Register	38
	3.5.2.6 Risk Analysis	38
	3.5.2.7 Reporting	39
<b>4</b>	<b>RESEARCH METHODOLOGY</b>	
	4.1 Introduction	42
	4.2 Literature Review	42
	4.3 Method of Data Collection	43
	4.3.1 Primary Data Collection	43
	4.3.2 Secondary Data Collection	44
	4.3.2.1 Questionnaire Survey	44
	4.3.2.2 Interview	45
	4.3.2.3 Case Study	46
	4.4 Analysis Method	46
	4.5 Reporting Result	48
<b>5</b>	<b>DATA COLLECTION AND ANALYSIS</b>	
	5.1 Introduction	49
	5.2 Questionnaire Survey	49
	5.2.1 Demographic Profile of Respondents	50

5.2.1.1 Respondents' Working Location	50
5.2.1.2 Respondents' Business Services	51
5.2.1.3 Respondents' Working Experience	52
5.2.1.4 Respondents Working Position	53
5.2.2 Risk Factor at Different Phase of Project Life	54
5.2.2.1 Risk Factors for Engineering and Design Phase	55
5.2.2.2 Risk Factors for Procurement Phase	59
5.2.2.3 Risk Factors for Construction / Fabrication and Installation Phase	63
5.2.2.4 Risk Factors for Project Management Function	69
5.2.2.5 Additional Suggested Factors	73
5.3 Interview	74
5.4 Case Study	78
5.4.1 Schedule Risk Analysis Process	90
5.4.2 Project Description	91
5.4.3 Schedule Risk Analysis Process	92
5.4.4 Schedule Risk Workshop	92
5.4.5 Risk Analysis Simulation	93
5.4.6 Schedule Probabilistic Analysis	93
5.4.7 Criticality Index	95
5.4.8 Duration Sensitivity	95
5.4.9 Mitigation Plan	95

<b>6</b>	<b>DISCUSSION OF RESULT</b>	
6.1	Introduction	97
6.2	High Risk Factors Affecting the Schedule Delay in Offshore Development Project and the Mitigation	97
6.2.1	High Risk Factors during Engineering and Design Phase	98
6.2.2	High Risk Factors during Procurement Phase	99
6.2.3	High Risk Factors during Construction / Fabrication and Installation Phase	101
6.2.4	High Risk Factors for Project Management Function	102
6.3	Benefit of Schedule Risk Analysis Implementation	104
<b>7</b>	<b>CONCLUSION AND RECOMMENDATION</b>	
7.1	Introduction	105
7.2	Conclusion on Study Objective No.1	105
7.3	Conclusion on Study Objective No.2	106
7.4	Conclusion on Study Objective No.3	107
7.5	Recommendation for Future Study	108
	<b>REFERENCES</b>	109
	Appendix A – Questionnaire	
	Appendix B – Pertmaster Output	

## LIST OF TABLES

TABLE NO.	TITLE	PAGE
2.1	Question to address the Risk Management Steps	10
5.1	Frequency Analysis – Design and Engineering Phase	55
5.2	Average Index Analysis – Engineering & Design Phase	59
5.3	Frequency Analysis – Procurement Phase	59
5.4	Average Index Analysis – Procurement Phase	63
5.5	Frequency Analysis – Construction / Fabrication and Installation Phase	63
5.6	Average Index Analysis – Construction / Fabrication and Installation Phase	68
5.7	Frequency Analysis – Project Management Function	69
5.8	Average Index Analysis – Project Management Function	73
5.9	Interviewee background	75
5.10	Content Analysis of Interview with Expert Panels	76
5.11	Summary of Interview Result for Risk Mitigation	86

## LIST OF FIGURES

TABLE NO.	FIGURES	PAGE
1.1	Research Methodology	5
2.1	Asset Life Cycle	9
2.2	Project Risk Management Process	10
2.3	Uncertainty in Offshore Development Project	15
2.4	Offshore Platform Complex	18
3.1	Simple two activities project	30
3.2	Probability Distributions	31
3.3	Probability Distribution of Total Project Completion	33
3.4	Pertmaster Risk Register	38
3.5	Distribution Graph	40
3.6	Tornado Graph	41
5.1	Respondents' Working Location	51
5.2	Respondents' Business Services	52
5.3	Respondents' Working Experience	53
5.4	Respondents' Working Position	54
5.5	Average Index Analysis – Engineering & Design Phase	58
5.6	Frequency Analysis – Engineering & Design Phase	58

5.7	Average Index Analysis – Procurement Phase	62
5.8	Frequency Analysis – Procurement Phase	62
5.9	Average Index Analysis – Construction / Fabrication and Installation Phase	67
5.10	Frequency Analysis – Construction / Fabrication and Installation Phase	68
5.11	Average Index Analysis – Project Management Function	72
5.12	Frequency Analysis – Project Management Function	72
5.13	Schedule Risk Analysis Flow Chart	91



**LIST OF APPENDIX**

<b>TABLE NO.</b>	<b>TITLE</b>	<b>PAGE</b>
A	Questionnaire	111
B	Pertmaster Output	112